

GOVERNMENT OF TELANGANA
ABSTRACT

Establishment - Industries & Commerce Department -Advances - Sanction of Motor Car Advance of Rs.5,70,000/- against Sri V.Shekhar Reddy, Section Officer, Industries and Commerce Department - Orders - Issued.

INDUSTRIES AND COMMERCE [OP] DEPARTMENT

G.O.Ms.No. 56

Dated: 08-08-2017
Read the following:-

1. Application of Sri V.Shekhar Reddy , Section Officer, Industries and Commerce Department dated:08.02.2017.
2. G.O.Rt.No.1076, Finance (HRM.IV) Dept., Dated:20.07.2017.
3. Govt.Memo.No.7620/OP/A3/2016, dt:28.07.2017.

ORDER:-

Under Article 230 of A.P.F.C.(Volume-I), the Government hereby sanction Motor Car Advance of Rs.5,70,000/- (Rupees five Lakhs and seventy thousand only) to V.Shekhar Reddy, Section Officer, Industries and Commerce Department for purchase of Motor Car in the open market.

2. The advance sanctioned above shall be met from the funds allotted to Industries & Commerce Department during the financial year 2017-18 and amount allotted vide reference 2nd & 3rd read above. The advance sanctioned to Sri V.Shekhar Reddy, Section Officer, Industries & Commerce Department shall be recovered in (100) (Hundred) monthly installments @ Rs.5,700/- and the interest to be accrued there on in (25) (Twenty five) monthly installments.

3. The expenditure shall be debited to the following Head of Account: “7610- Loans to Government Servants etc., M.H.-202 - Advances for purchase of Motor Conveyances; S.H.(04) - Loans for purchase of Motor Cars; 001 - Loans for purchase of Motor Cars”.

4. The above sanction is subject to the following conditions:
- a) The Advances is recoverable from the individuals as shown in para 2 above.
 - b) Interest @ 5.50% per annum shall be charged on the advance taken. Penal interest @ 1 ½ times the normal rate of interest shall be collected for misuse of the amount.
 - c) The loanee should purchase the Motor Car and furnish the receipt along with RC within one month from the date of drawl of advance.
 - d) The loanee should execute a mortgage bond in Form-14 C of the A.P.F.C. Volume-I within fort night from the date of purchase of vehicle.
 - e) The loanee should execute the Agreement bond in Form-13-C of the A.P.F.C. Volume-I, before drawal of advance.
 - f) The Insurance Policy should be forwarded to the Accountant General, Telangana State, Hyderabad for perusal together with a letter in Form No-5 of A.P.F.C. Volume-I, addressed to the Motor Insurance Company, indicating the fact that the Government of Telangana are interested in the Policy insured.

5. It is certified that, the spouse of the individual is not a Government Servant, and this is a first advance towards Motor Car.

6. This order does not require the concurrence of Finance Department as per rules in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

JAYESH RANJAN
PRL.SECRETARY TO GOVERNMENT & CIP (FAC)

To
Sri V.Shekhar Reddy, Section Officer
Industries and Commerce Department.
The Industries and Commerce (OP.claims) Department.
The Deputy Pay & Accounts Officer, Secretariat Branch, Hyderabad.
The Accountant General,Telangana, Hyderabad.
Sf/Sc.

//FORWARDED :: BY ORDER//

SECTION OFFICER

ANNEXURE
ANNEXURE TO G.O.Ms.No.56, Industries and Commerce (OP) Department, dated:
08.08.2017.

Sl. No.	Name and Designation	Amount Sanctioned	Date of retirement	Rate of interest	Mode of recovery of	
1.	Sri V.Shekhar Reddy, Section Officer, Ind. & Com. Dept.	Rs.5,70,000/-	30.06.2037	5.50 %	Principal	Interest
					In hundred (100) installments @ Rs.5,700/- p.m.	in (25) twenty five monthly installments.

JAYESH RANJAN
PRL.SECRETARY TO GOVERNMENT & CIP (FAC)

SECTION OFFICER